**CONTRACTS FINDER TEXT**

**About the Money and Pensions Service**

The Money and Pensions Service (MaPS) brings together the free services previously delivered by the Money Advice Service, The Pensions Advisory Service and Pension Wise. MaPS offers customers guidance and appointments over the telephone, online and in person.

The MaPS vision is: ‘everyone making the most of their money and pensions.’

 MaPS is an arm’s-length body sponsored by the Department for Work and Pensions (DWP), and it has a joint commitment to provide access to the information and guidance people across the UK need, to make effective financial decisions over their lifetime.

 The organisation also engages with HM Treasury on policy matters relating to financial capability and debt advice.

For further information visit the Money and Pensions Service website [www.moneyandpensionsservice.org.uk](http://www.moneyandpensionsservice.org.uk/)

**Increasing Debt Advice Capacity in England**

It is critical people have access to debt advice when they need it and the UK Strategy for Financial Wellbeing sets out a goal of 2 million more people receiving debt advice by 2030.

As Coronavirus moves into the next phase we expect the demand for debt advice services to increase. To help combat this, in June MaPS secured an extra £38 million to help providers deliver advice to more people in England who may be experiencing financial problems due to coronavirus. It will also help providers who have seen a fall in their income streams, enabling them to continue their vital work.

The £38m has been broken into a number of funding streams. Work has already been underway to allocate funding to maintain existing capacity within the sector and make sure providers can continue to offer services, and further pre-market engagement is planned on this strand with a webinar on 17 July.

**Creating new capacity**

We are delighted to announce the next tranche of this funding – an initial £16 million in 2020/21 – will be aimed at increasing the capacity of high-quality, free-to-customer debt advice by recruiting and training additional debt advisors.

We are inviting organisations that meet the eligibility criteria – including those not currently funded by MaPS – to participate in an early market engagement process which will be followed by a request for information. The engagement is vital to give us a wider picture of sector capacity and capability, including providers’ ability to proceed quickly without compromising the quality of debt advice provided to customers. We will use this insight to inform the formal application process.

|  |
| --- |
| **Who is eligible?**A set of criteria must be met for an organisation to be considered for funding for new advisers through this initiative. An organisation must:1. Hold the relevant FCA authorisations to provide debt advice and be an existing debt advice service.
2. Provide free to customer debt advice (and customers supported by MaPS funding should not be entered into fee-charging solutions where a free to customer equivalent is available)
3. Hold a MaPS accredited quality standard or hold the relevant FCA authorisations for handling client money.
4. Meet the existing [debt technical supervision requirements](https://www.maps.org.uk/wp-content/uploads/2020/07/20.21-GA-Technical-Supervisor-requirements.pdf)
 |

**Delivery expectations**

 The positions created must be able to function remotely, so can either be home-workers or office based but with the potential to work from home

 They must be able to demonstrate the ability to provide a national (England) telephone and digital debt advice service

 Additional resource must be used to deliver advice through a combination of telephone and digital channels

**Want to find out more?**

MaPS will be hosting a webinar for organisations wanting to know more about this funding stream and to outline the next steps in the process.

The webinar will take place on **Friday 3 July at 1pm** – you can register your interest using the button below. A link to the recording will be uploaded on Contracts Finder.

**[Increasing Debt Advice Capacity in England](https://attendee.gotowebinar.com/register/3758817246956398348)**